

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 14, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796CF4	
High Rate ¹	0.050%	
Allotted at High Price	71.60%	
Investment Rate ²	99.974722	
	0.051%	
Median Rate ³	0.045%	
Low Rate ⁴	0.030%	
Issue Date	April 17, 2014	
Maturity Date	October 16, 2014	
	Tendered	Accepted
Competitive	\$113,076,000,000	\$22,072,160,000
Noncompetitive	\$352,854,600	\$352,854,600
FIMA (Noncompetitive)	\$576,000,000	\$576,000,000
Subtotal ⁵	\$114,004,854,600	\$23,001,014,600⁶
SOMA	\$0	\$0
Total	\$114,004,854,600	\$23,001,014,600
	Tendered	Accepted
Primary Dealer ⁷	\$93,425,000,000	\$12,592,960,000
Direct Bidder ⁸	\$10,550,000,000	\$1,616,600,000
Indirect Bidder ⁹	\$9,101,000,000	\$7,862,600,000
Total Competitive	\$113,076,000,000	\$22,072,160,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$114,004,854,600/\$23,001,014,600 = 4.96

⁶Awards to TreasuryDirect = \$242,639,400.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.